

ARTICLE V

MISCELLANEOUS

Section 5.01. ***Termination, Accounting.*** The Board may at any time terminate a Participant's rights to originate or service Mortgage Loans hereunder without cause and without a termination fee upon at least five (5) days' written notice to Participant.

From and after the effective date of termination pursuant to any provision thereof, the Participant shall be relieved of any further responsibility, provided that any previously incurred liability of Participant to the Board shall continue. The Participant forth with upon such termination (a) shall pay over to the Board or its designee all moneys collected and held by it pursuant to this Guide and/or pursuant to any agreement, letter or arrangement relating to the Mortgage Loans, (b) shall deliver to the Board or its designee all loan documents, insurance policies, and records in connection therewith and (c) shall deliver to the Board a full accounting, including a statement showing the monthly payments collected by it and a statement of moneys held in trust by it for the payment or maintenance or other charges in respect to the Mortgage Loans. Unless sooner terminated as herein provided, this Guide shall continue from the date hereof during the term of the Mortgage Loans, and until the principal and interest of the Mortgage Loans are paid in full, or until proceedings to foreclose the Mortgage Loans are terminated finally or title to the mortgaged premises is acquired by the Board in lieu of foreclosure or all Mortgage Loans are assigned to the FHA, PMI or VA under the contract of insurance or guaranty.

Section 5.02. ***Annual Report of Participant's Financial Condition.*** The Participant shall furnish to the Board, at the request of the Board, and at the Participant's expense, complete financial information as required by the Board from time to time.

Section 5.03. ***Assignment.*** A Participant's rights, duties and obligations under this Guide shall not be assigned, whether by operation of law or otherwise, by the Participant or its successors or assigns without the written consent of the Board, which consent shall not be unreasonably withheld. Any such assignment shall only be to another qualified Participant approved by the Board. This Guide shall be binding upon all successors and assigns of the parties.

Section 5.04. ***Notices.*** All notices from Participant to the Board shall be sent by mail addressed to the Board and all notices from the Board to Participant shall be sent by mail addressed to Participant at its Notice Address herein specified unless another address is designated in writing by Participant.

Section 5.05. ***Other Provisions.***

(a) The Participant shall, at its expense, execute all other documents and take all other steps requested by the Board from time to time to perform the covenants, representations and warranties herein.

(b) The Board reserves the right at all times to decline to purchase any Mortgage Loan offered or submitted to it by the Participant, which Mortgage Loan, in the opinion of the Board or its counsel, does not conform to this Guide.

(c) In the event the Participant is the recipient of any funds, from whatever source received, intended to reduce or pay the Mortgage Loan or assist in the payment of the monthly payments, the Participant agrees to promptly apply all such funds for the purposes intended.

(d) This Guide shall be governed by the laws of the State.

(e) This Guide, the Invitations to Participate, Notices of Acceptance and the exhibits and schedules annexed hereto constitute the entire agreement of the parties hereto with respect to the subject matter. The Board reserves the right to supplement and amend the provisions of this Guide and shall notify the Participant of any such supplement or amendment. Such supplements or amendments shall have the same force and effect as if originally contained in this Guide. Inaction or failure to demand strict performance shall not be deemed a waiver.

(f) No Bondholder shall have any right to institute a suit with respect to this Guide except as specifically provided in a resolution of the Board, and then only for the equal benefit of all Bondholders. This provision may be enforced by any Bond trustee or any Bondholder.

(g) In the event any provision of this Guide shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

(h) With respect to any disputes between the Board and any Participant which arise concerning the terms and provisions of this Guide, the meaning thereof or decisions to be made thereunder, the judgment of the Board shall govern.